

SOUTHWEST AIRLINES CO  
 Form 4  
 August 03, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KELLY GARY C**

2. Issuer Name and Ticker or Trading Symbol  
**SOUTHWEST AIRLINES CO [LUV]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**SOUTHWEST AIRLINES CO., 2702 LOVE FIELD DRIVE**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/02/2016**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**COB, Pres., & CEO**

(Street)  
**DALLAS, TX 75235-1908**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/02/2016		P	7,931 A \$ 35.6	63,765 <sup>(1)</sup>	I	By Family Trust
Common Stock	08/02/2016		P	1,812 A \$ 35.59	65,577 <sup>(1)</sup>	I	By Family Trust
Common Stock	08/02/2016		P	4,202 A \$ 35.58	69,779 <sup>(1)</sup>	I	By Family Trust
Common Stock	08/02/2016		P	104 A \$ 35.57	69,883 <sup>(1)</sup>	I	By Family Trust
Common Stock	08/02/2016		P	1,700 A \$ 35.59	57,534 <sup>(2)</sup>	I	By Family Trust

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Common Stock	08/02/2016	P	200	A	\$ 35.58	57,734 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	300	A	\$ 35.578	58,034 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	2,700	A	\$ 35.575	60,734 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	1,500	A	\$ 35.57	62,234 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	6,400	A	\$ 35.565	68,634 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	500	A	\$ 35.56	69,134 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	544	A	\$ 35.555	69,678 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	12	A	\$ 35.599	69,690 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	100	A	\$ 35.588	69,790 <sup>(2)</sup>	I	By Family Trust
Common Stock	08/02/2016	P	101	A	\$ 35.585	69,891 <sup>(2)</sup>	I	By Family Trust
Common Stock						505,119	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY GARY C SOUTHWEST AIRLINES CO. 2702 LOVE FIELD DRIVE DALLAS, TX 75235-1908	X		COB, Pres., & CEO	

## Signatures

/s/ Marilyn R. Post, on behalf of and as attorney-in-fact for Gary C. Kelly  
 08/03/2016  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares are held in trust for the reporting person and his descendants. The reporting person is trustee of the trust.
- (2) These shares are held in trust for the benefit of the reporting person's spouse and descendants. The reporting person's spouse is trustee of the trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.